

§ 1.6050I-0

26 CFR Ch. I (4-1-03 Edition)

§ 1.6050I-0 Table of contents.

This section lists the major captions that appear in §§1.6050I-1 and 1.6050I-2.

§ 1.6050I-1 Returns relating to cash in excess of \$10,000 received in a trade or business.

- (a) Reporting requirement.
 - (1) Reportable transaction.
 - (i) In general.
 - (ii) Certain financial transactions.
 - (2) Cash received for the account of another.
 - (3) Cash received by agents.
 - (i) General rule.
 - (ii) Exception.
 - (iii) Example.
 - (b) Multiple payments.
 - (1) Initial payment in excess of \$10,000.
 - (2) Initial payment of \$10,000 or less.
 - (3) Subsequent payments.
 - (c) Example.
 - (c) Meaning of terms.
 - (1) Cash.
 - (i) Amounts received prior to February 3, 1992.
 - (ii) Amounts received on or after February 3, 1992.
 - (iii) Designated reporting transaction.
 - (iv) Exception for certain loans.
 - (v) Exception for certain installment sales.
 - (vi) Exception for certain down payment plans.
 - (vii) Examples.
 - (2) Consumer durable.
 - (3) Collectible.
 - (4) Travel or entertainment activity.
 - (5) Retail sale.
 - (6) Trade or business.
 - (7) Transaction.
 - (8) Recipient.
 - (d) Exceptions to the reporting requirements of section 6050I.
 - (1) Receipt of cash by certain financial institutions.
 - (2) Receipt of cash by certain casinos having gross annual gaming revenue in excess of \$1,000,000.
 - (i) In general.
 - (ii) Casinos exempt under 31 CFR 103.45(c).
 - (iii) Reporting of cash received in a non-gaming business.
 - (iv) Example.
 - (3) Receipt of cash not in the course of the recipient's trade or business.
 - (4) Receipt is made with respect to a foreign cash transaction.
 - (i) In general.
 - (ii) Example.
 - (e) Time, manner, and form of reporting.
 - (1) Time of reporting.
 - (2) Form of reporting.
 - (3) Manner of reporting.
 - (i) Where to file.
 - (ii) Verification.
 - (iii) Retention of returns.
 - (f) Requirement of furnishing statements.

- (1) In general.
- (2) Form of statement.
- (3) When statement is to be furnished.
- (g) Cross-reference to penalty provisions.
 - (1) Failure to file correct information return.
 - (2) Failure to furnish correct statement.
 - (3) Criminal penalties.

§ 1.6050I-2 Returns relating to cash in excess of \$10,000 received as bail by court clerks.

- (a) Reporting requirement.
- (b) Meaning of terms.
- (c) Time, form, and manner of reporting.
 - (1) Time of reporting.
 - (i) In general.
 - (ii) Multiple payments.
 - (2) Form of reporting.
 - (3) Manner of reporting.
 - (i) Where to file.
 - (ii) Verification of identity.
 - (d) Requirement to furnish statements.
 - (1) Information to Federal prosecutors.
 - (i) In general.
 - (ii) Form of statement.
 - (2) Information to payors of bail.
 - (i) In general.
 - (ii) Form of statement.
 - (iii) Aggregate amount.
 - (e) Cross-reference to penalty provisions.
 - (f) Effective date.

[T.D. 8652, 61 FR 7, Jan. 2, 1996, as amended by T.D. 8974, 66 FR 67687, Dec. 31, 2001]

§ 1.6050I-1 Returns relating to cash in excess of \$10,000 received in a trade or business.

(a) *Reporting requirement*—(1) *Reportable transaction*—(i) *In general*. Any person (as defined in section 7701(a)(1)) who, in the course of a trade or business in which such person is engaged, receives cash in excess of \$10,000 in 1 transaction (or 2 or more related transactions) shall, except as otherwise provided, make a return of information with respect to the receipt of cash.

(ii) *Certain financial transactions*. Section 6050I of title 26 of the United States Code requires persons to report information about financial transactions to the Internal Revenue Service, and section 5331 of title 31 of the United States Code requires persons to report similar information about certain transactions to the Financial Crimes Enforcement Network. This information shall be reported on the same form as prescribed by the Secretary.

(2) *Cash received for the account of another*. Cash in excess of \$10,000 received by a person for the account of another